

Massachusetts Department of Revenue

Monthly Report of Tax Collections through June 30, 2002 (in thousands) (Preliminary)

Tax or Excise	June 2001	June 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,845,829	\$1,169,511	(\$676,318)	-36.6%	\$16,645,729	\$14,208,608	(\$2,437,121)	-14.6%	14,280		
INCOME TAX	\$966,402	\$414,700	(\$551,702)	-57.1%	\$9,902,677	\$7,912,934	(\$1,989,743)	-20.1%			
Tax Withheld	\$664,908	\$596,094	(\$68,814)	-10.3%	\$7,918,929	\$7,300,926	(\$618,004)	-7.8%			
SALES & USE TAXES²	\$365,764	\$308,444	(\$57,320)	-15.7%	\$3,755,838	\$3,695,874	(\$59,963)	-1.6%			
Tangible Property	\$245,560	\$197,889	(\$47,671)	-19.4%	\$2,487,723	\$2,411,235	(\$76,488)	-3.1%			
CORPORATION EXCISE	\$194,027	\$121,928	(\$72,099)	-37.2%	\$945,252	\$586,743	(\$358,509)	-37.9%			
BUSINESS EXCISES	\$150,391	\$151,830	\$1,439	1.0%	\$588,882	\$573,159	(\$15,723)	-2.7%			
OTHER EXCISES	\$169,244	\$172,609	\$3,365	2.0%	\$1,453,080	\$1,439,897	(\$13,183)	-0.9%			
Tax or Excise	June 2001	June 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,845,829	\$1,169,511	(\$676,318)	-36.6%	\$16,645,729	\$14,208,608	(\$2,437,121)	-14.6%	\$16,645,728	\$14,199,812	-14.7%
NON-DOR TAXES	\$5,757	\$5,423	(\$335)	-5.8%	\$83,518	\$81,612	(\$1,906)	-2.3%	\$83,519	\$80,188	-4.0%
Racing	\$840	\$0	(\$840)	-100.0%	\$7,542	\$2,749	(\$4,794)	-63.6%	\$7,542	\$4,477	-40.6%
Beano 3/5ths	\$413	\$405	(\$7)	-1.8%	\$3,021	\$3,038	\$18	0.6%	\$3,021	\$2,709	-10.3%
Raffles & Bazaars	\$106	\$90	(\$16)	-14.7%	\$881	\$846	(\$36)	-4.0%	\$881	\$879	-0.3%
Special Insurance Brokers	\$16	\$240	\$224	1413.1%	\$10,348	\$13,031	\$2,682	25.9%	\$10,348	\$10,953	5.8%
UI Surcharges	\$560	\$195	(\$365)	-65.2%	\$23,674	\$22,198	(\$1,475)	-6.2%	\$23,674	\$23,000	-2.8%
Boxing	\$1	\$7	\$6	461.2%	\$22	\$28	\$6	24.7%	\$23	\$25	6.7%
Deeds, Sec. of State	\$3,821	\$4,484	\$663	17.4%	\$38,029	\$39,722	\$1,693	4.5%	\$38,029	\$38,145	0.3%
TOTAL TAXES	\$1,851,586	\$1,174,934	(\$676,652)	-36.5%	\$16,729,247	\$14,290,219	(\$2,439,027)	-14.6%	\$16,729,247	\$14,280,000	-14.6%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$63,756	\$52,772	(\$10,984)	-17.2%	\$654,591	\$638,789	(\$15,802)	-2.4%	\$654,591	\$664,000	1.4%
TOTAL TAXES FOR BUDGET	\$1,787,830	\$1,122,162	(\$665,668)	-37.2%	\$16,074,655	\$13,651,431	(\$2,423,225)	-15.1%	\$16,074,656	\$13,616,000	-15.3%
OTHER DOR REVENUE	\$26,842	\$23,449	(\$3,393)	-12.6%	\$207,107	\$223,874	\$16,767	8.1%	\$207,107	\$214,926	3.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$3,058	\$1,128	(\$1,930)	-63.1%	\$17,861	\$12,914	(\$4,947)	-27.7%	\$17,861	\$16,075	-10.0%
Rooms	\$13,018	\$6,836	(\$6,182)	-47.5%	\$85,559	\$70,953	(\$14,606)	-17.1%	\$85,559	\$75,120	-12.2%
Urban Redevelopment Excise	\$261	\$1,820	\$1,560	598.6%	\$44,580	\$46,824	\$2,243	5.0%	\$44,580	\$45,829	2.8%
Departmental Fees, Licenses, etc.	\$1,221	\$550	(\$672)	-55.0%	\$4,819	\$6,475	\$1,657	34.4%	\$4,819	\$4,877	1.2%
County Correction Fund: Deeds	\$1,047	\$1,323	\$275	26.3%	\$5,587	\$6,121	\$534	9.6%	\$5,587	\$5,308	-5.0%
Community Preservation Trust	\$6,409	\$7,421	\$1,011	15.8%	\$15,989	\$42,451	\$26,461	165%	\$15,989	\$30,000	87.6%
Local Rental Veh (Conv Ctr)	\$148	\$13	(\$135)	-91.2%	\$1,290	\$1,028	(\$262)	-20.3%	\$1,290	\$1,111	-13.9%
Abandoned Deposits (Bottle)	\$1,679	\$4,357	\$2,678	159.5%	\$31,422	\$37,109	\$5,686	18.1%	\$31,422	\$36,607	16.5%
TOTAL TAX & OTHER REVENUE	\$1,878,428	\$1,198,382	(\$680,046)	-36.2%	\$16,936,354	\$14,514,094	(\$2,422,260)	-14.3%	\$16,936,354	\$14,494,926	-14.4%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

June Collections (in thousands) (Preliminary)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	June 2000	June 2001	2000-2001 Growth	June 2002	2001-2002 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth	Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
INCOME TAX	\$920,357	\$966,402	5.0%	\$414,700	-57.1%	\$9,041,936	\$9,902,677	9.5%	\$7,912,934	-20.1%	\$9,902,677	\$7,938,812	-19.8%
Estimated Payments ¹	\$408,232	\$378,482	-7.3%	\$237,894	-37.1%	\$1,957,033	\$2,059,901	5.3%	\$1,514,084	-26.5%	\$2,059,901	\$1,514,397	-26.5%
Tax Withheld	\$616,517	\$664,908	7.8%	\$596,094	-10.3%	\$7,453,559	\$7,918,929	6.2%	\$7,300,926	-7.8%	\$7,918,929	\$7,340,999	-7.3%
Returns & Bills	\$19,513	\$32,399	66.0%	\$30,405	-6.2%	\$1,087,834	\$1,354,731	24.5%	\$750,302	-44.6%	\$1,354,731	\$738,784	-45.5%
Refunds ¹	\$123,905	\$109,387	-11.7%	\$449,694	311.1%	\$1,456,490	\$1,430,884	-1.8%	\$1,652,377	15.5%	\$1,430,884	\$1,655,368	15.7%
SALES & USE TAXES²	\$330,787	\$365,764	10.6%	\$308,444	-15.7%	\$3,565,267	\$3,755,838	5.3%	\$3,695,874	-1.6%	\$3,755,838	\$3,692,000	-1.7%
Tangible Property	\$208,876	\$245,560	17.6%	\$197,889	-19.4%	\$2,330,931	\$2,487,723	6.7%	\$2,411,235	-3.1%	\$2,487,723	\$2,373,000	-4.6%
Services	\$22,159	\$19,812	-10.6%	\$16,079	-18.8%	\$221,051	\$218,123	-1.3%	\$190,169	-12.8%	\$218,123	\$228,000	4.5%
Meals	\$43,460	\$46,576	7.2%	\$44,202	-5.1%	\$456,836	\$482,021	5.5%	\$500,885	3.9%	\$482,021	\$498,000	3.3%
Motor Vehicles	\$56,291	\$53,816	-4.4%	\$50,274	-6.6%	\$556,448	\$567,971	2.1%	\$593,585	4.5%	\$567,971	\$593,000	4.4%
CORPORATION EXCISE	\$234,433	\$194,027	-17.2%	\$121,928	-37.2%	\$1,130,544	\$945,252	-16.4%	\$586,743	-37.9%	\$945,253	\$594,999	-37.1%
Estimated Payments ¹	\$233,296	\$177,421	-24.0%	\$130,896	-26.2%	\$1,353,748	\$1,093,826	-19.2%	\$876,092	-19.9%	\$1,093,826	\$887,027	-18.9%
Returns	\$22,996	\$28,698	24.8%	\$12,157	-57.6%	\$414,643	\$423,755	2.2%	\$330,374	-22.0%	\$423,756	\$363,033	-14.3%
Bill Payments	\$1,986	\$2,556	28.7%	\$4,432	73.4%	\$19,996	\$18,193	-9.0%	\$26,780	47.2%	\$18,193	\$17,551	-3.5%
Refunds ¹	\$23,845	\$14,647	-38.6%	\$25,557	74.5%	\$657,843	\$590,522	-10.2%	\$646,503	9.5%	\$590,522	\$672,612	13.9%
BUSINESS EXCISES	\$153,621	\$150,391	-2.1%	\$151,830	1.0%	\$481,827	\$588,882	22.2%	\$573,159	-2.7%	\$588,882	\$577,200	-2.0%
Insurance Excise	\$83,704	\$86,713	3.6%	\$91,547	5.6%	\$306,018	\$322,551	5.4%	\$347,645	7.8%	\$322,551	\$329,000	2.0%
Estimated Payments ¹	\$87,268	\$98,155	12.5%	\$92,016	-6.3%	\$326,524	\$344,797	5.6%	\$364,340	5.7%			
Returns	\$286	\$757	164.4%	(\$166)	-121.9%	\$18,612	\$18,658	0.3%	\$11,871	-36.4%			
Bill Payments	\$0	\$4	NA	\$71	1665.3%	\$112	\$642	471.3%	\$4,160	547.5%			
Refunds ¹	\$3,850	\$12,203	216.9%	\$374	-96.9%	\$39,230	\$41,547	5.9%	\$32,726	-21.2%			
Public Utility Excise	\$17,584	\$30,887	75.7%	\$27,649	-10.5%	\$82,983	\$86,726	4.5%	\$88,486	2.0%	\$86,726	\$100,000	15.3%
Estimated Payments ¹	\$17,516	\$31,253	78.4%	\$27,986	-10.5%	\$103,505	\$110,140	6.4%	\$128,492	16.7%			
Returns	\$36	\$2	-93.6%	\$0	-96.6%	\$1,764	\$10,494	494.9%	\$5,259	-49.9%			
Bill Payments	\$32	\$0	-98.6%	\$42	NA	\$2,798	\$5	-99.8%	\$109	2004.8%			
Refunds ¹	\$0.305	\$369	NA	\$378	2.7%	\$25,083	\$33,913	35.2%	\$45,374	33.8%			
Financial Institution Excise	\$52,333	\$32,791	-37.3%	\$32,634	-0.5%	\$92,826	\$179,605	93.5%	\$137,028	-23.7%	\$179,605	\$148,200	-17.5%
Estimated Payments ¹	\$54,368	\$35,177	-35.3%	\$32,574	-7.4%	\$185,313	\$284,614	53.6%	\$239,133	-16.0%			
Returns	\$286	\$455	59.4%	\$464	1.9%	\$21,754	\$26,236	20.6%	\$27,951	6.5%			
Bill Payments	\$76	\$4	-94.4%	\$253	NA	\$124	\$1,456	1074.9%	\$2,083	43.1%			
Refunds ¹	\$2,396	\$2,845	18.7%	\$658	-76.9%	\$114,365	\$132,701	16.0%	\$132,139	-0.4%			
OTHER EXCISES	\$143,434	\$169,244	18.0%	\$172,609	2.0%	\$1,393,996	\$1,453,080	4.2%	\$1,439,897	-0.9%	\$1,453,079	\$1,396,000	-3.9%
Alcoholic Beverages	\$6,164	\$6,910	12.1%	\$6,136	-11.2%	\$63,146	\$64,168	1.6%	\$65,356	1.9%	\$64,168	\$64,000	-0.3%
Cigarette	\$25,959	\$29,669	14.3%	\$23,008	-22.5%	\$279,945	\$270,512	-3.4%	\$274,997	1.7%	\$270,512	\$279,000	3.1%
Deeds	\$13,803	\$18,077	31.0%	\$21,214	17.4%	\$81,426	\$91,565	12.5%	\$97,782	6.8%	\$91,564	\$82,000	-10.4%
Estate & Inheritance	\$22,674	\$21,922	-3.3%	\$49,219	124.5%	\$166,511	\$203,381	22.1%	\$200,547	-1.4%	\$203,381	\$170,000	-16.4%
Motor Fuels	\$58,796	\$68,709	16.9%	\$60,772	-11.6%	\$652,597	\$659,873	1.1%	\$666,751	1.0%	\$659,873	\$661,000	0.2%
Room Occupancy	\$15,650	\$22,407	43.2%	\$12,041	-46.3%	\$137,005	\$149,617	9.2%	\$123,306	-17.6%	\$149,617	\$126,000	-15.8%
Miscellaneous	\$389	\$1,550	298.7%	\$219	-85.9%	\$13,366	\$13,964	4.5%	\$11,158	-20.1%	\$13,964	\$14,000	0.3%
TOTAL DOR TAXES	\$1,782,631	\$1,845,829	3.5%	\$1,169,511	-36.6%	\$15,613,570	\$16,645,729	6.6%	\$14,208,608	-14.6%	\$16,645,728	\$14,199,011	-14.7%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund²	NA	\$63,756	NA	\$52,772	-17.2%	NA	\$654,591	NA	\$638,789	-2.4%	\$654,591	\$664,000	1.4%
TOTAL DOR TAXES FOR BUDGET	\$1,782,631	\$1,782,073	0.0%	\$1,116,739	-37.3%	\$15,613,570	\$15,991,138	2.4%	\$13,569,819	-15.1%	\$15,991,137	\$13,535,011	-15.4%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
June 2001	\$66,849		YTD FY2001	\$300,212		June 2001	\$3,976		YTD FY2001	\$249,764			
June 2002	\$18,052		YTD FY2002	\$249,340		June 2002	\$1,881		YTD FY2002	\$292,589			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.